

ORDINANCE NO. 1214

**AN ORDINANCE OF THE TOWN OF BERTHOUD, COLORADO,
APPROVING PURCHASE OF REAL PROPERTY TO SERVE AS A
TOWN HALL AND MAKING APPROPRIATION OF FUNDS FOR SUCH
PURPOSE**

WHEREAS, the Board of Trustees of the Town of Berthoud (the "Town") has been granted an opportunity to purchase certain real property known as the Guaranty Bank Building located at 807 Mountain Avenue, Berthoud, CO; and

WHEREAS, after inspection and consultation with design consultants, the Town has determined that such building would provide a cost-effective solution to the need for a functional Town Hall; and

WHEREAS, the building can be purchased with all furnishings in place for significantly less than appraised value or estimated replacement cost, is centrally located, and would provide the ability for expansion of services and administration by the Town; and

WHEREAS, adequate funds useable only for capital improvement and expansion exist in the municipal general fund, the Wastewater Utility enterprise fund, and the Water Utility enterprise fund to allow each to equally fund the Town to purchase such facility without incurring debt, and the anticipated utilization of the building by each such utility bears a reasonable relationship to the funding being provided by each account; and

WHEREAS, the Board of Trustees has determined that investment into the Guaranty Bank Building is in the best interest of the Town, best preserves the value of Town assets, and best contributes to the ability of the Town to render municipal and law enforcement services to its citizens; and

WHEREAS, the current offer to sell such property requires approval by ordinance of the Town no later than March 31, 2016.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN BOARD OF THE TOWN OF BERTHOUD, COLORADO THAT:

1. THE PURCHASE CONTRACT IS HEREBY RATIFIED AND THE PURCHASE OF THE GUARANTY BANK BUILDING BY THE TOWN IS HEREBY APPROVED;
2. THE TOWN ADMINISTRATOR AND MAYOR ARE AUTHORIZED TO EXECUTE ANY DOCUMENT NECESSARY OR DESIREABLE TO CLOSE ON THE PURCHASE OF THE GUARANTY BANK BUILDING IN ACCORDANCE WITH THE CONTRACT FOR PURCHASE;

3. A SUPPLEMENTAL APPROPRIATION IS HEREBY MADE IN THE AMOUNT OF TWO MILLION FOUR HUNDRED THOUSAND DOLLARS (\$2,400,000.00), TO BE ALLOCATED EQUALLY BETWEEN THE GENERAL FUND CAPITAL IMPROVEMENTS ACCOUNT, THE WASTEWATER UTILITIES FUND, AND THE WATER UTILITIES FUND.
4. EFFECTIVE DATE: THIS ORDINANCE SHALL TAKE EFFECT AND BE IN FORCE THIRTY (30) DAYS AFTER ITS PUBLICATION AS REQUIRED BY LAW.

PASSED, ADOPTED, SIGNED AND APPROVED this the 22nd day of March, 2016.

TOWN OF BERTHOUD

By:



David Gregg, Mayor

ATTEST:

By:



Tamiko Brewster, Deputy Town Clerk